

ECONOMIC SNAPSHOT

Utah County



Updated 11/3/2015
Utah Department of Workforce Services

Year-to-Year Change in Nonfarm Jobs

JUNE 2015*

↑ 14,710

3.8%

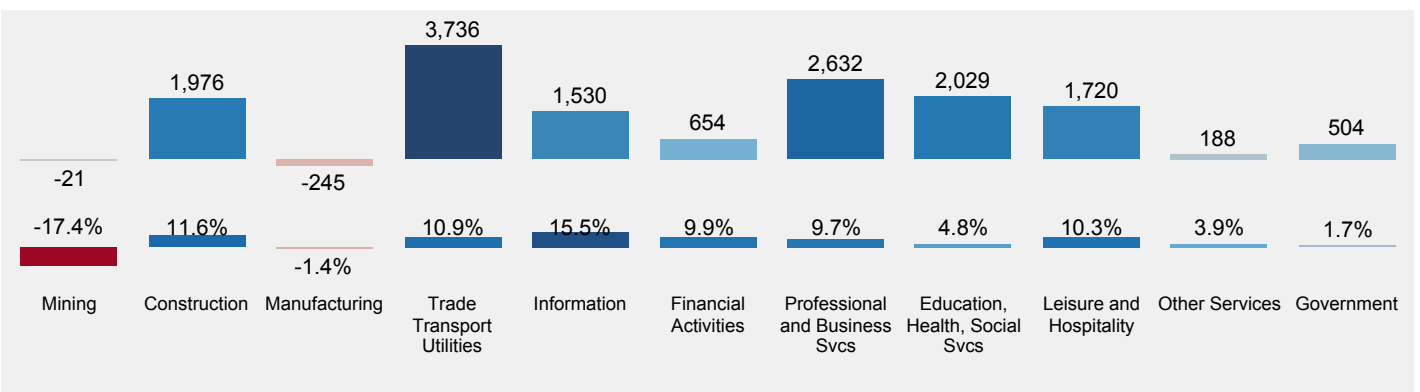
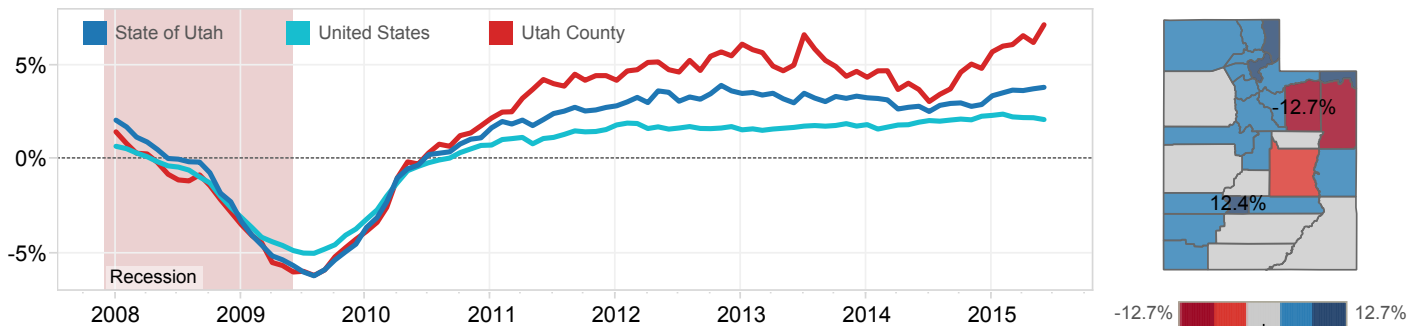
State of Utah

2.1%

United States

7.2%

Utah County



How's the economy?

Utah County experienced explosive growth in employment from June 2014 to June 2015 at 7.2 percent. Nearly 15,000 jobs were added in the county from June 2014 through June 2015, which is accountable for 29 percent of all job growth in the State of Utah. In addition to powerful job growth, unemployment levels in Utah County are some of the lowest in the state at 3.2 percent. The average monthly wage in the second quarter of 2015 rose 3.1 percent over the previous year for Utah County. Education, finance and construction industries saw some of the strongest average wage gains in the county. Taxable sales in Utah County increased 8.1 percent in June 2015 relative to the prior year.

Jobs

In June 2015, jobs increased by 7.2 percent compared to June 2014, a total of 14,710 new nonfarm payroll jobs.

The major industries accounting for the most new jobs in June relative to a year-ago: trade/transportation/utilities (3,736), professional and business services (2,632), and education/healthcare (2,029).

Within trade/transportation/utilities most new jobs were in retail trade growing by 2,883 or 11.4 percent June to June. Of these, 49.3 percent were in direct marketing and electronic shopping firms.

*Preliminary
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/utah.html) jobs.utah.gov/wi/regions/county/utah.html

Cory Stahle, 801-526-9709. cstahle@utah.gov

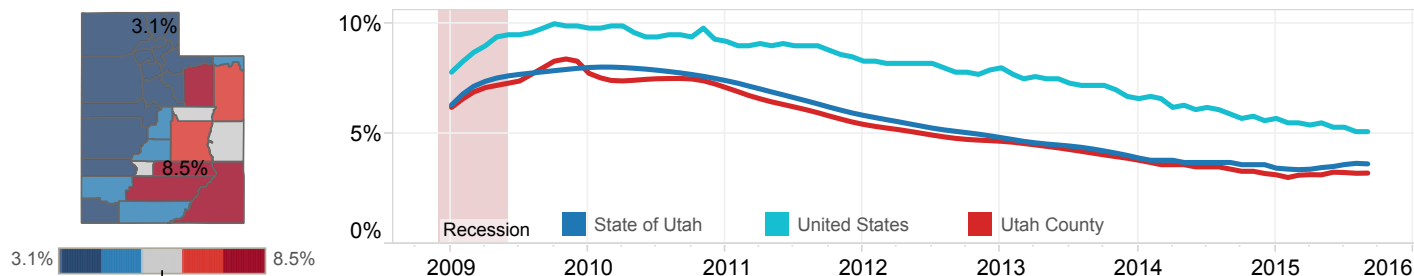


Seasonally Adjusted Unemployment Rate SEPTEMBER 2015

3.6%
State of Utah

5.1%
United States

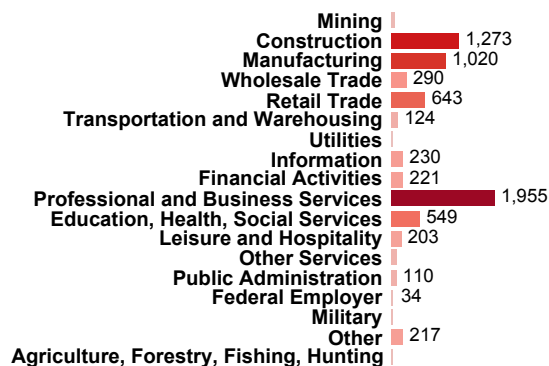
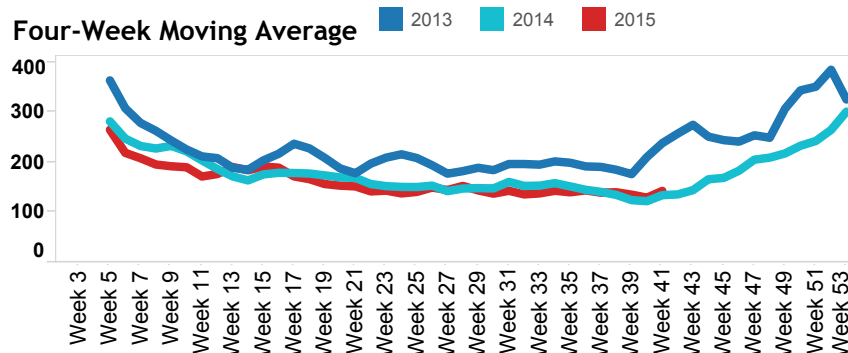
3.2%
Utah County



Initial Claims for Unemployment Insurance

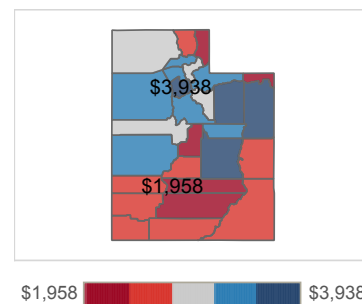
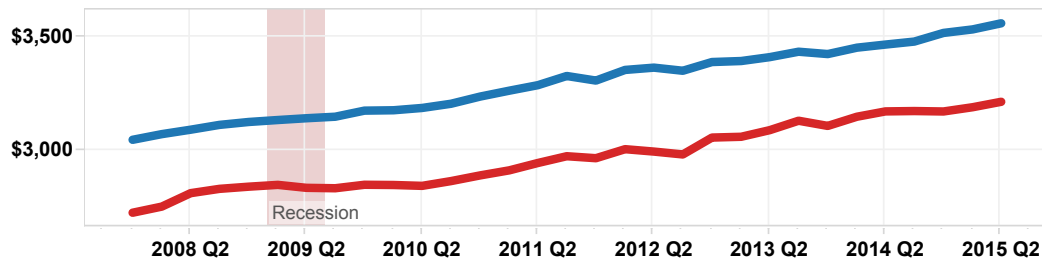
YTD October 9, 2015

Four-Week Moving Average



Average Monthly Wage SECOND QUARTER 2015*

Four-Quarter Moving Average



Unemployment and Wages

In September 2015, the unemployment rate in Utah County was estimated to be 3.2 percent, down from 3.4 percent in September 2014.



An estimated 8,646 workers were unemployed in September compared to 8,792 a year earlier.



In September there were an estimated 259,995 employed Utah County residents either working within the county or commuting to work outside the area.



* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.

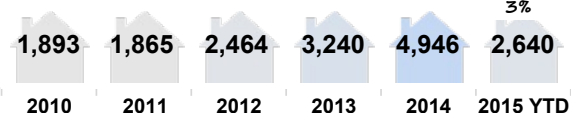


Construction Permitting JANUARY - JULY 2015

State of Utah

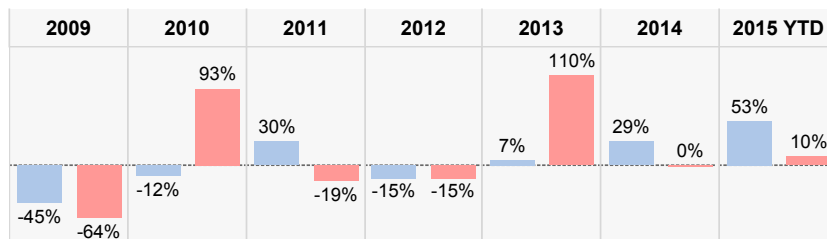
Utah County

Dwelling Unit Permits

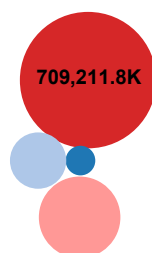


Add/Alt/Repair Nonres
Add/Alter/Repair Res
New Nonresidential
New Residential

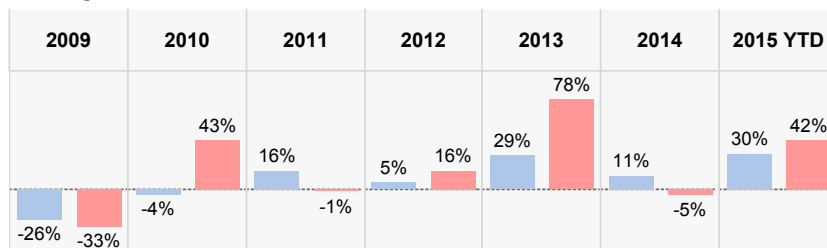
Change in Nonresidential Values



JANUARY - JULY 2015



Change in Total Values



Year-to-Year Change In Gross Taxable Sales SECOND QUARTER 2015

State of Utah

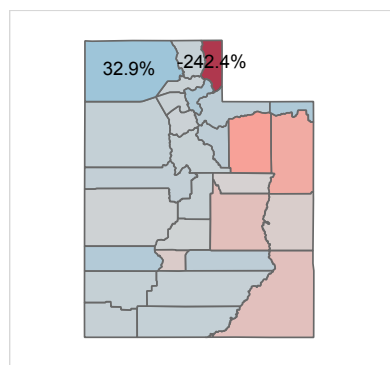
Utah County

State of Utah

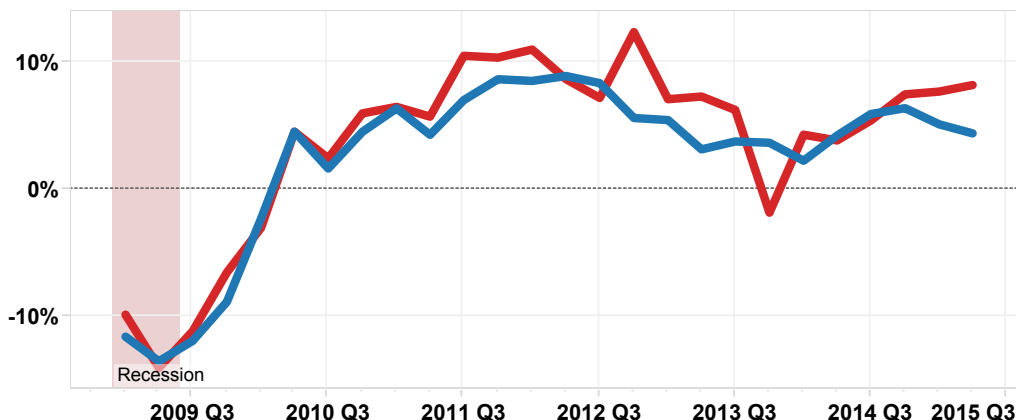
Utah County

\$ 4.3%

\$ 8.1%



-242.4% 32.9%



Construction and Sales

Utah County had 2,640 new dwelling unit permits from January 2015 through July 2015, a 3.1 percent increase over the same seven months last year.



Construction averaged 18,617 jobs in the second quarter 2015 compared to 16,461 a year-ago, a year-over increase of 13.1 percent increase.



The total permitted value of construction from January through July 2015 was \$1.1 billion or 41.8 percent more than the first seven months of 2014.



Taxable sales in Utah County totaled a little over \$2 billion in 2nd quarter 2015, a healthy 8.1 percent increase compared to 2nd quarter 2014.



*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



Nonfarm Jobs by Month SECOND QUARTER 2015*

Sector and Industry	April 2015			May 2015			June 2015		
	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change
TOTAL	220,759	6.6%	13,612	218,769	6.2%	12,786	220,394	7.2%	14,710
GOODS PRODUCTION	35,873	7.6%	2,532	36,436	5.0%	1,725	36,656	4.9%	1,710
Mining	81	-26.4%	-29	92	-21.4%	-25	100	-17.4%	-21
Construction	18,201	16.8%	2,623	18,675	11.1%	1,869	18,975	11.6%	1,976
Manufacturing	17,591	-0.4%	-62	17,669	-0.7%	-119	17,581	-1.4%	-245
SERVICE PRODUCTION	184,886	6.4%	11,080	182,333	6.5%	11,061	183,738	7.6%	13,000
Trade Transport Utilities	37,198	10.9%	3,668	37,715	10.9%	3,692	37,984	10.9%	3,736
Wholesale Trade	6,660	9.0%	552	6,725	7.8%	488	6,741	8.5%	528
Retail Trade	27,439	11.3%	2,782	27,796	11.3%	2,833	28,077	11.4%	2,883
Transportation and Warehousing	2,806	14.1%	346	2,907	15.0%	379	2,884	13.1%	335
Utilities	293	-3.9%	-12	287	-2.7%	-8	282	-3.4%	-10
Information	10,875	11.7%	1,137	11,050	13.1%	1,278	11,384	15.5%	1,530
Financial Activities	7,184	11.4%	733	7,229	10.7%	700	7,234	9.9%	654
Finance and Insurance	4,841	10.2%	448	4,895	10.2%	454	4,896	10.3%	457
Real Estate and Rental and Leasing	2,343	13.8%	285	2,334	11.8%	246	2,338	9.2%	197
Professional and Business Svcs	29,484	9.5%	2,570	29,384	7.7%	2,112	29,888	9.7%	2,632
Professional/Scientific/Techn Svcs	16,271	9.3%	1,379	16,275	8.9%	1,328	16,504	11.0%	1,632
Management of Companies	1,170	-4.1%	-50	1,187	-2.8%	-34	1,193	-1.1%	-13
Administrative Support/Waste Mgmt	12,043	11.5%	1,241	11,922	7.4%	818	12,191	9.1%	1,013
Education, Health, Social Svcs	47,851	2.9%	1,368	44,257	4.3%	1,841	44,211	4.8%	2,029
Educational Services	23,725	0.0%	9	19,944	2.3%	446	19,915	2.6%	498
Health Care and Social Services	24,126	6.0%	1,359	24,313	6.1%	1,395	24,296	6.7%	1,531
Leisure and Hospitality	17,222	5.8%	946	17,594	7.1%	1,164	18,442	10.3%	1,720
Arts, Entertainment and Recreation	1,954	10.0%	178	2,122	13.1%	246	2,545	29.6%	582
Accommodation and Food Services	15,268	5.3%	768	15,472	6.3%	918	15,897	7.7%	1,138
Other Services	4,853	3.1%	146	4,890	4.7%	218	5,039	3.9%	188
Government	30,207	1.7%	507	30,202	0.2%	50	29,543	1.7%	504
Federal	883	1.0%	9	943	-0.4%	-4	955	0.4%	4
State	8,890	2.2%	194	8,354	0.4%	36	8,264	1.3%	105
Local	20,434	1.5%	304	20,905	0.1%	18	20,324	2.0%	395
Covered Ag, Forestry, Fishing & Hunting*	1,205	-0.2%	-3	1,229	-4.8%	-62	1,232	-3.2%	-41

* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.